

The increase in the funds for the twelve months was £157,745 7s. 10d., of which £132,745 7s. 10d. was carried to the Assurance Fund, and £25,000 to the special reserve already referred to. This increase exceeds the highest previous annual increment by over £16,000.

Viewing the circumstances of the year, and the temporary derangement of ordinary commercial affairs and general employment caused by the labour strike—an event which seriously retarded the progress of life insurance throughout the colony—the results shown by the figures above narrated are considered as being very satisfactory as regards the business of the department. During the 1890 session of Parliament a short Act was passed securing equity between general and temperance policyholders in the matter of bonuses and also providing for triennial distribution of profits in future.

The Fourth Quinquennial Investigation is now being made in London by the Consulting Actuaries, to whom all the valuation data were despatched on the 4th March last, and, to quote the words of the Hon. the Colonial Treasurer in his Financial Statement, “the policyholders “may expect to be in possession at no distant date of the most gratifying and convincing assurance of the vitality of the institution.”

JOSEPHUS H. RICHARDSON,
Government Insurance Commissioner.
